



United States
Department of
Agriculture

Farmers
Home
Administration

Washington
D.C.
20250

FmHA AN NO. 823 (1940)

March 23, 1983

SUBJECT: Demand for Operating Loans - Fiscal Year 1983

TO: State Directors, FmHA

The Department has announced that sign up for participation in the Payment-In-Kind (PIK) program was very substantial and higher than expected. The number of acres being idled will significantly reduce annual operating expenses and should reduce the demand for credit.

In response to FmHA AN NO. 814 (1940), dated February 25, 1983, you provided estimates on your expected total needs for operating loan (OL) funding this fiscal year. We are aware that most of you considered PIK participation in developing your estimates. However, so that we may currently assess the need for operating loan funds as accurately as possible, please provide us with your current estimate (fully considering the impact of PIK participation) on your total need for funds for the fiscal year. If your estimate is the same as previously reported, so state. Otherwise, give us a revised figure. Please reply by COMET no later than 12:00 noon on Friday, March 25, 1983. Respond to NO-FP1.

CHARLES W. SHUMAN
Administrator

SENT BY ELECTRONIC MAIL ON March 23, 1983 at 4:25 p.m. by MISD(IMPS).
No other distribution to be made.

EXPIRATION DATE: September 30, 1983

FILING INSTRUCTIONS: Preceding
FmHA Instruction 1941-A



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